

# CHIEF DEPUTY COMMISSIONER RETIRES



Russell S. Kropschot  
Chief Deputy Commissioner

In 1997, Russell S. Kropschot announced that he will be retiring as of March 21, 1998. He will be departing state government employment under a special retirement plan made available to employees for a limited time.

In the years since Russ started with the Bureau, many things have changed both worldwide and in the financial services industry. When Russ joined FIB in 1963, John Kennedy was President, George Romney was Governor, and Charles Slay was Banking Commissioner. Also, according to the 1963 Annual Report of the State Banking Department (now part of the Financial Institutions Bureau), Michigan had 280 state banks, 785 state credit unions, 608 regulatory loan licensees, 34 finance companies, and 7 safe and collateral deposit companies. As evidenced elsewhere in this year's annual report, it is very different in today's financial world.

During his time with the Bureau, Russ has become a familiar figure to people not only in the Bureau but far beyond. When Assistant Examiner Russell S. Kropschot, of Lapeer, started with the State Banking Department on April 7, 1963, he began a long and distinguished career which has spanned the tenure of six Commissioners. In the years since 1963, Russ has also held the positions of bank examiner, assistant to the Commissioner, deputy commissioner and chief deputy commissioner (CDC). Since becoming CDC in 1974, he has very ably carried out his responsibility for the day-to-day management of the Bureau. There have been periods of time during which he has taken on additional duties in the Office of the Commissioner. He served as Acting Commissioner under Democratic Governor James Blanchard, from January until April 1983, and under Republican Governor John Engler from January 1991 until May 1993.

In October, 1966, Russ was given an unusual responsibility considering he had been with the Bureau only three years. The state-chartered Public Bank in Detroit was placed in receivership and its assets sold to another Detroit bank. This prompted the filing of numerous law suits by Public Bank stockholders. Commissioner Slay appointed Russ to represent the Bureau in the matters which followed. Acting in this capacity, Russ worked in Detroit for the next year, representing the Bureau in court-related proceedings, and working with the many people and agencies to finalize these matters.

In addition to Russ' work in the Bureau, he has served on the staff of the Michigan Bankers Association's Robert M. Perry Schools of Banking at Central Michigan University, has taught at the Conference of State Bank Supervisors' (CSBS) Senior School in Norman, Oklahoma, has been vice chairman of the Performance Standards Committee for CSBS, was instrumental in establishing accreditation standards for CSBS, and was a charter member of the Society of Financial Examiners.

Russ has also been active in serving the community. His volunteer activities have included participating in Brothers Against Drugs, serving meals at the Lansing City Rescue Mission, delivering for Meals on Wheels, donating blood, and ushering at church. He was involved in various scouting activities when his son Jeff and daughter Krissa were participants, and coached youth basketball when his son was on a team.

Russ is an avid golfer, and enjoys billiards and collecting sports memorabilia. He and his wife Sue live in East Lansing where they will continue to reside after his retirement.

Those of us who have worked with Russ, both within the Bureau and in the larger community, will greatly miss him. We congratulate Russ and wish him a wonderful retirement.

## COMMISSIONERS

Theodore C. Sherwood	1889 - 1896
Daniel B. Ainger	1896 - 1897
Josiah E. Just	1897 - 1898
George L. Maltz	1898 - 1903
George W. Moore	1903 - 1907
Henry M. Zimmerman	1907 - 1911
Edward H. Doyle	1911 - 1915
Frank W. Merrick	1915 - 1921
Hugh A. McPherson	1921 - 1927
Rudolph E. Reichert	1927 - 1936
Howard C. Lawrence	1936 - 1937
Charles T. Fisher, Jr.	1937 - 1938
Alvan Macauley, Jr.	1938 - 1939
Frederick B. Elliott, Jr.	1939 - 1941
Maurice C. Eveland	1941 - 1942
E. William Nelson	1943 - 1948
Maurice C. Eveland	1949 - 1956
Alonzo L. Wilson	1957 - 1960
Jerome J. Zielinski	1960 - 1961
Charles D. Slay	1961 - 1968
Robert P. Briggs	1968 - 1973
Richard J. Francis	1973 - 1980
Martha R. Seger	1981 - 1982
Eugene W. Kuthy	1983 - 1990
Russell S. Kropschot (Acting)	1991 - 1993
Patrick M. McQueen	1993 to date